

ELECTRONICALLY FILED
JANUARY 24th 2006

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*Counsel for the Official Committee of Equity Security
Holders of USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	) BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY	) Chapter 11
Debtor)
In re:	) BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,	) Chapter 11
Debtor)
In re:	) BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	) Chapter 11
Debtor)
In re:	) BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,	) Chapter 11
Debtor.)
In re:	) BK-S-06-10729-LBR
USA SECURITIES, LLC,	) Chapter 11
Debtor.)
Affects)
<input type="checkbox"/> All Debtors)
<input type="checkbox"/> USA Commercial Mortgage Co.	) Date: N/A
<input type="checkbox"/> USA Securities, LLC	) Time: N/A
<input type="checkbox"/> USA Capital Realty Advisors, LLC)
<input type="checkbox"/> USA Capital Diversified Trust Deed)
<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC)

**SIXTH COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF
MONTHLY INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
SHEA & CARLYON, LTD., SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST
DEED FUND, LLC FOR THE MONTH OF DECEMBER, 2006 (AFFECTS USA CAPITAL
FIRST TRUST DEED FUND, LLC)**

1 Shea & Carlyon, Ltd. ("SC"), special (Nevada) counsel for the Official Committee of
 2 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF
 3 Committee"), hereby submits this Sixth Cover Sheet Application for Allowance and Payment
 4 of Monthly Interim Compensation and Reimbursement of Expenses to Shea & Carlyon, Ltd.,
 5 Special (Local) Counsel to the Official Committee of Equity Security Holders of USA Capital
 6 First Trust Deed Fund, LLC (the "Application"), and respectfully represents as follows:

8 1. SC hereby applies to the Court for allowance and payment of interim
 9 compensation for services rendered and reimbursement of expenses incurred during the period
 10 commencing December 1, 2006 and ending December 31, 2006 (the "Application Period").

12 2. SC's fees for services rendered in the Application Period total \$96,959.00,
 13 representing 353.30 hours expended during that period. SC's expenses incurred in the
 14 Application Period total \$796.74. SC seeks allowance and payment of interim compensation
 15 for fees in the amount of \$77,567.20, representing 80% of the fees for services rendered
 16 during the Application Period, plus \$796.74, representing 100% of the expenses incurred
 17 during that period, for a total interim award of **\$78,363.94**.

19 3. Attached as **Exhibit "1"** hereto is the name of each professional who
 20 performed services in connection with this case during the Application Period and the hourly
 21 rate for each such professional. Attached as **Exhibit "2"** hereto is a summary of the expenses
 22 incurred during the Application Period. Detailed chronological schedules of both the time
 23 expended by SC professionals during the Application Period, as well as expenses incurred
 24 during that period, are attached hereto as **Exhibits "3"** and **"4"**, respectively.

26 4. This Application is being served electronically upon the Office of the United
 27 States Trustee, the Debtors, the Debtors' restructuring professionals, the Debtors' counsel, and
 28

1 counsel for each of the official committees appointed in these cases. In addition, this
 2 Application is being served by mail upon the individual members of the FTDF Committee.

3 5. Pursuant to this Court's Administrative Order Establishing Procedures for
 4 Interim Compensation and Reimbursement of Expenses of Professionals, entered on August
 5 29, 2006, USA Capital First Trust Deed Fund, LLC (the "FTDF") is authorized to make the
 6 payment requested herein without a further hearing or order of the Court unless an objection
 7 to this Application is served upon SC on or before February 15, 2006. If such an objection is
 8 filed, the FTDF is authorized to promptly pay the appropriate percentage of the amounts not in
 9 dispute.
 10

11 6. The payment of interim fees and reimbursement of expenses sought in this
 12 Application is on account and is not final. Upon the conclusion of these cases, SC will seek
 13 fees and reimbursement of expenses incurred for the totality of the services rendered in these
 14 cases. Any interim compensation approved by the Court and received by SC will be credited
 15 against such final compensation as may be allowed by the Court.
 16

17 7. Neither SC nor any member of SC's firm has any agreement or understanding
 18 of any kind to divide, pay over or share any portion of the fees or expenses to be awarded to
 19 SC with any other person or attorney except as between the professionals of SC's firm.¹
 20

21 WHEREFORE, SC respectfully requests that the FTDF pay to Shea and Carlyon, Ltd.
 22 interim compensation in the amount of \$78,363.94 as requested herein pursuant to and in
 23 accordance with the terms of this Court's Administrative Order Establishing Procedures for
 24

25
 26 ¹ One of the firm's professionals, Dawn M. Cica, Esq., is affiliated with the firm on an "of Counsel" basis. Ms.
 27 Cica is a transactional attorney who was assigned a lead role in the negotiations, preparation, and consummation
 28 of the several Asset Purchase Agreements negotiated in this case and the documents related thereto.

1 Interim Compensation and Reimbursement of Expenses of Professionals.

2 DATED this 24th day of January, 2006.

3 SHEA & CARLYON, LTD.

4 

6 JAMES PATRICK SHEA
7 CANDACE C. CARLYON, ESQ.
8 SHLOMO S. SHERMAN, ESQ.
9 Nevada Bar No. 009688
233 South Fourth Street, Second Floor
Las Vegas, NV 89101

EXHIBIT “1”

**EXHIBIT "1" TO SIXTH COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

Names of Professionals and Paraprofessionals	Hours Billed this Period	Rate	Total for Period¹
James Patrick Shea	8.80	\$425.00	\$3,740.00
Candace C. Carlyon	94.50	\$425.00	\$39,175.00
Dawn M. Cica	63.90	\$400.00	\$25,520.00
Shlomo S. Sherman	91.20	\$190.00	\$16,821.00
Jeffrey R. Hall	5.30	\$190.00	\$1,007.00
Paralegal	13.60	\$150.00	\$2,040.00
Legal Assistants	76.00	\$120.00	\$8,656.00

Total Hours (Including paraprofessional time)
353.30

Total Fees
\$96,959.00

Blended Rate
\$274.44

Total Hours (Excluding paraprofessional time)
263.70

Total Fees
\$86,263.00

Blended Rate
\$327.13

¹ In many instances, the amount billed is lower than the hours times the hourly rate, due to "no charge" time.

EXHIBIT “2”

**EXHIBIT "2" TO SIXTH COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

EXPENSE	RATE	TOTAL
Copying	\$.25 per page or actual cost for outside copying service	\$525.50
Delivery	\$7.50 per delivery	\$22.50
Facsimile	\$1.00 per page for long distance transmission; \$.50 per page for receipt/local transmission	\$13.50
Telephone	Actual costs for long distance and/or teleconferencing services	\$7.03
Postage	Actual costs	\$36.75
Federal Express	Actual costs	\$10.12
Pacer	Actual costs	\$45.44
Scanning	\$.10 per page	\$35.90
Meals	Actual costs	\$100.00
TOTAL:		\$ 796.74

EXHIBIT “3”

Shea & Carlyon Ltd.

228 S. Fourth Street
First Floor
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-1
Inv #: 19926

RE: Asset Analysis and Recovery

Total Fees, Disbursements

\$0.00

Previous Balance

\$1,652.80

Previous Payments

\$0.00

Balance Due Now

\$1,652.80

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-2
 Inv #: 19931

RE: Asset Disposition/Executory Contracts

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Telephone call with Mr. Merola, Ms. Karasik, re Silver Point demand	0.20	85.00	CCC
	Review electronic correspondence from Mr. Kvarda; committee (numerous) ; re sale issues; meeting	0.20	85.00	CCC
	Review electronic correspondence from Mr. Merola re communication to Compass; review same	0.10	42.50	CCC
	Telephone call with Debtor, all hands, re sale, claims issues	1.00	425.00	CCC
	Exchange electronic correspondence with co-counsel re Ms. Cangelosi opposition to sale	0.10	42.50	CCC
	Conference call with Ms. Pajak and Debtor counsel re real estate issues; draft notes re same	0.90	360.00	DMC
	Receipt and review of Silver Point motion to compel disclosure of overbids, analyze issues re same	0.40	160.00	DMC
	Review electronic correspondence from FTDF professionals re motion to compel (multiple)	0.30	120.00	DMC
	Exchange electronic correspondence with FTDF professionals re qualifying bids; letter re same (multiple)	0.20	80.00	DMC
	Review electronic correspondence from Debtor counsel re Silver Point motion to compel; analyze issues re same	0.30	120.00	DMC
	Receipt and review of memo re potential financing, issues	0.20	80.00	DMC

Invoice #: 19931

Page

2

	Review of Desert Capital bid documents re summary of Asset Purchase Agreement; differences from Silver Point Assets to Purchase Agreement	0.40	160.00	DMC
	Review of files re transcript of bid procedures motion hearing; with co-counsel re discussion of Silver Point entitlement to receive overbids at hearing	0.40	160.00	DMC
	Review electronic correspondence from Mr. Kvarda re Mr. Merola's letter re; review Mr. Kvarda's memo re financing issues	0.20	80.00	DMC
	Conference call with FTDF professionals re Silver Point motion to compel	0.50	200.00	DMC
	Review electronic correspondence from Debtor counsel re conference call	0.10	40.00	DMC
	Compare Desert Capital black line with Compass bid	0.40	160.00	DMC
	Review electronic correspondence from Mr. Kvarda (forwarding email from Mr. Cooney) re Silver Point not participating as other bids are not provided timely resend	0.20	80.00	DMC
	Review and revise letter to Compass re additional info; exchange emails re same	0.30	120.00	DMC
	Conference call with Debtor professionals and other committee professionals re providing bid information to Silver Point; analyse issues re same; draft notes re same	1.70	680.00	DMC
	Receipt and review of title endorsements from Debtor counsel, analyze same	0.30	120.00	DMC
	Review of Asset Purchase Agreement re required endorsements; title analyze issues re same	0.20	80.00	DMC
	Telephone call with Debtor professionals re Merola letter; endorsements	0.40	160.00	DMC
	Review electronic correspondence from Ms. Jarvis re withholding overbid information from Silverpoint	0.20	38.00	SSS
	Review and download Silverpoint's Emergency Motion to Enforce Bid Procedures Order	0.30	57.00	SSS
	Review electronic correspondence from Mr. Kvarda; Ms. Cica; Mr. Merola re Debtors' withholding of overbid information from Silverpoint	0.20	38.00	SSS
	Review docket for transcript of second hearing on Bid Procedures re Silverpoint entitlement to overbid information	0.30	57.00	SSS
Dec-02-06	Review electronic correspondence from Ms. Jarvis re status of bids	0.10	42.50	CCC

Invoice #: 19931

Page

3

	Receipt and review of revised Compass term sheet; email from Mr. Kvarda re revisions; analyze issues re same	0.30	120.00	DMC
	Exchange electronic correspondence with FTDF; professionals re conference call re revised CapSource term sheet (multiple)	0.20	80.00	DMC
	Legal Research re form of endorsement	0.60	240.00	DMC
Dec-03-06	Exchange electronic correspondence with all counsel (dozens) re meeting Mon	0.20	85.00	CCC
	Exchange electronic correspondence with FTDF professionals re 12/4 conference call re revised bids	0.10	40.00	DMC
	Exchange electronic correspondence with re issues related to timing of discussion re overbidder qualification	0.20	80.00	DMC
	Review electronic correspondence from Debtor counsel re discussion of bid qualifying (various)	0.10	40.00	DMC
	Review electronic correspondence from committee counsel re discussion of bid qualifying	0.10	40.00	DMC
Dec-04-06	Analysis of Cangelosi's opposition to sale	0.30	127.50	CCC
	Memo to co counsel, Alvarez, re proposed outline of response to sale opposition	0.30	127.50	CCC
	Review Debtor's response to Silver Point motion for disclosure; Review electronic correspondence from various counsel re same	0.20	85.00	CCC
	Review electronic correspondence from Mr. Kvarda re progress on financial issues re bidder	0.10	42.50	CCC
	Conference call (all hands) re confirmation issues; sale status; upcoming tasks	1.00	425.00	CCC
	Review and revise brief re reply to sale opposition; Exchange electronic correspondence with CP re same	0.40	170.00	CCC
	Review electronic correspondence from bankruptcy court re Order Shortening Time on SPCP on Motion to Compel; calendar hearing date	0.10	15.00	P
	Review electronic correspondence from co-counsel re response to opposition, review Asset Purchase Agreement regarding same	0.20	80.00	DMC
	Review electronic correspondence from Mr. Monson re Silver Point letter, revise same, draft transmittal email re same; discussion with co-counsel re same	0.40	160.00	DMC
	Receipt and review of Debtor response to Silver Point motion to compel disclosure of overbids	0.20	80.00	DMC

Invoice #: 19931

Page

4

Receipt and review of Direct Lender Committee Opposition to Debtors' motion re Procedures for assignments of Direct Lender Loans	0.10	40.00	DMC
Review electronic correspondence from Mr. Monson and revised letter to Mr. Kvarda re title issues	0.10	40.00	DMC
Telephone call with Mr. Monson re title endorsements	0.20	80.00	DMC
Conference call with Debtor committee professionals re qualification of overbidders; distribution of overbidder Asset Purchase Agreements to Silver Point	1.10	440.00	DMC
Review electronic correspondence from Mr. Kvarda re changes to Cap Source term sheet	0.10	40.00	DMC
Analyze issues re CapSource changes to termsheet	0.10	40.00	DMC
Telephone call with Silver Point counsel re exemption letter	0.10	40.00	DMC
Preparation of electronic correspondence to FTDF professionals re Silver Point exemption	0.10	40.00	DMC
Telephone call with Mr. McCarroll re forwarding actual exemption letter	0.10	40.00	DMC
Review electronic correspondence from Committee professionals (multiple) re Silver Point exemption	0.10	40.00	DMC
Analyze issues re Grammercy endorsement, telephone conference with Debtor counsel re same; review of Asset Purchase Agreement re same; discussion with co-counsel re same	0.30	120.00	DMC
Review electronic correspondence from FTDF professionals re motion to enter into new Loan Servicing Agreements	0.10	40.00	DMC
Review of reply to Ms. Cangelosi's; review of Cangelosi's opposition; provide comments	0.20	80.00	DMC
Review comments to reply to Cangelosi opposition	0.10	40.00	DMC
Review electronic correspondence from Ms. Pajak re impact of Direct Lender Opposition to Debtors' proposed procedures for assignment of Direct Lender Loans on Silver Point Asset Purchase Agreement	0.10	40.00	DMC
Review and analysis of loan documents re choice of law; enforcing borrower compliance with estoppel notice provisions; electronic correspondence to Mr. Parlen, Ms. Pajak, re the same	1.00	190.00	SSS
Review Silverpoint Motion for OST re Emergency Motion to Enforce Bid Procedures	0.10	19.00	SSS

Invoice #: 19931

Page

5

	Telephone call with Mr. Parlen re consequences to borrower upon failure to execute and return Borrower Estoppel Notices	0.30	57.00	SSS
	Review pleadings re sale	0.50	95.00	SSS
	Review Order Shortening Time on SPCP's Emergency Motion to Enforce Bids Procedures	0.10	19.00	SSS
Dec-05-06	Review and revise reply re sale	0.20	85.00	CCC
	Exchange electronic correspondence with Ms. Pajak re Loan Servicing Agreement issue for reply	0.10	42.50	CCC
	Review extensive memo from Ms. Jarvis re sale issues	0.20	85.00	CCC
	Review electronic correspondence from Mr. Kvarda re sale issues	0.10	42.50	CCC
	Review electronic correspondence from committee members; STG; re sale issues	0.10	42.50	CCC
	Exchange electronic correspondence with Mr. Strong; Ms. Cica; re Compass issues	0.10	42.50	CCC
	Exchange electronic correspondence with Debtor's counsel; other counsel; re need for meeting as scheduled re sale issues	0.20	85.00	CCC
	Exchange electronic correspondence with STG re sale objection issue re affiliate collections	0.10	42.50	CCC
	Telephone call with all hands re sale status; timetable for qualification issues	0.40	170.00	CCC
	Committee meeting re sale	0.90	382.50	CCC
	Exchange electronic correspondence with Ms. Cica re contract modification for non refundable deposit	0.10	42.50	CCC
	Telephone call with all hands re sale status	0.50	212.50	CCC
	Succisive calls with the debtors; FTDF/UCC professionals; FTDF professionals and FTDF committee; re sale	2.00	850.00	CCC
	Telephone call with STG (x2) re sale issues	0.80	340.00	CCC
	Exchange electronic correspondence with Ms. Pajak re hearing on Silver Point disclosure motion	0.20	85.00	CCC
	Review electronic correspondence from Ms. Jarvis; other counsel; re handling issues re auction	0.20	85.00	CCC
	Review electronic correspondence from Ms. Karasik re status of negotiations with UCC re sale allocation issues	0.10	42.50	CCC

Invoice #: 19931

Page

6

Review electronic correspondence from (numerous) re revising APA to include remedies/nonrefundable deposit language (no charge per CCC)	0.20	0.00	CCC
Exchange electronic correspondence with STG re advising committee members of sale developments; debtor's filing	0.10	42.50	CCC
Electronic filing of court pleadings - download and electronic filing of reply to opposition of Donna Cangelosi to motion to approve sale	0.20	30.00	P
Prepare certificate of service of reply to opposition of Donna Cangelosi to motion to approve sale	0.10	15.00	P
Review electronic correspondence from Ms. Jarvis re Compass discussions	0.10	40.00	DMC
Review of certain definitions to be provided Compass per Debtor's counsel	0.20	80.00	DMC
Review electronic correspondence from Ms. Pajak, co-counsel (multiple) re loans tied to entities pledged to need to expand	0.20	80.00	DMC
Review of overbidder status documents generated by FTDF professionals	0.20	80.00	DMC
Conference call with Debtor professionals re status of overbids	0.50	200.00	DMC
Conference call with FTDF committee members and professionals re status of overbids	0.50	200.00	DMC
Telephone call with Ms. Karasik re change in remedies provision of APA	0.10	40.00	DMC
Draft revised remedies language for APA	0.20	80.00	DMC
Preparation of electronic correspondence to FTDF professionals re revised remedies language	0.10	40.00	DMC
Preparation of electronic correspondence to FTDF professionals re deposit/overbids split	0.10	40.00	DMC
Analyze issues re specifying split with USA committee in Asset Purchase Agreement	0.10	40.00	DMC
Telephone call with Ms. Karasik re specifying USACM committee split in APA	0.10	40.00	DMC
Exchange electronic correspondence with co-counsel re specifying USACM committee split in Asset Purchase Agreement (multiple)	0.10	40.00	DMC
Exchange electronic correspondence with co-counsel, STG re pro forma purchase agreement (multiple)	0.10	40.00	DMC
Telephone call with Debtors' counsel re pro forma Asset Purchase Agreements	0.10	40.00	DMC

Invoice #: 19931

Page

7

Receipt and review of Compass financing package, Compass revised Asset Purchase Agreement, Compass blackline against earlier draft	0.40	160.00	DMC
Preparation of electronic correspondence to FTDF professionals re forwarding of remedies language (no charge)	0.10	0.00	DMC
Telephone call with Ms. Karasik re remedies language	0.10	40.00	DMC
Telephone call with Mr. Kvarda re Compass revisions	0.10	40.00	DMC
Telephone call with Mr. Kvarda re Capsource term sheet	0.10	40.00	DMC
Review electronic correspondence from Ms. Jarvis re qualification of bidders	0.10	40.00	DMC
Telephone call with Ms. Pajak re allocation of overbids	0.10	40.00	DMC
Telephone call with Ms. Karasik re allocation of overbids	0.10	40.00	DMC
Telephone call with Ms. Pajak re reply to Cangelosi opposition	0.10	40.00	DMC
Review electronic correspondence from Ms. Pajak re reply to Cangelosi opposition	0.10	40.00	DMC
Telephone call with Ms. Karasik re placement of overbid allocation in remedies section of APA	0.10	40.00	DMC
Review electronic correspondence from Ms. Jarvis re allocation as intercompany issue	0.10	40.00	DMC
Review electronic correspondence from Mr. Charles re proposed overbid allocation	0.10	40.00	DMC
Preparation of electronic correspondence to FTDF professionals re placement of overbid allocation in remedies section of APA	0.10	40.00	DMC
Exchange electronic correspondence with Ms. Karasik re allocation	0.10	40.00	DMC
Conference call with FTDF committee members professionals	0.70	280.00	DMC
Review electronic correspondence from various professionals re execution of reply to Cangelosi opposition to sale (multiple)	0.10	40.00	DMC
Exchange electronic correspondence with co-counsel re circulation of remedies language as per Debtor (multiple)	0.20	80.00	DMC
Preparation of electronic correspondence to Ms. Karasik re forwarding remedies language to Debtor counsel	0.10	40.00	DMC
Telephone call with Ms. Pajak re allocation of remedies	0.10	40.00	DMC

Invoice #: 19931

Page 8

Description	0.20	80.00	DMC
Review electronic correspondence from Ms. Pajak re committee report; analyze issues re same; telephone conference with Ms. Pajak re same	0.20	80.00	DMC
Receipt and review of final Compass Asset Purchase Agreement; blackline against Silver Point; blackline against prior Compass	0.30	120.00	DMC
Telephone call with Ms. Pajak re new Compass Asset Purchase Agreement (remedies)	0.10	40.00	DMC
Review electronic correspondence from Ms. Pajak re remedies in new Compass Asset Purchase Agreement	0.10	40.00	DMC
Telephone call with Ms. Jarvis re new remedies language	0.10	40.00	DMC
Telephone call with Ms. Pajak re new remedies language	0.10	40.00	DMC
Review electronic correspondence from Ms. Pajak to Committee re qualifying overbidder, remedies; committee emails re same	0.10	40.00	DMC
Telephone call with Mr. Kvarda re transmission of new remedies language to Mesirow	0.10	40.00	DMC
Telephone call with Ms. Pajak re qualification process	0.30	120.00	DMC
Telephone call with co-counsel re hearing on Silver Point emergency motion to compel disclosure of overbids	0.10	40.00	DMC
Review exchange of electronic correspondence between Ms. Karasik, Ms. Pajak, and Ms. Carlyon re FTDF Committee response to Ms. Cangelosi's Limited Opposition to Sale; review drafts of Reply	0.30	57.00	SSS
Review electronic correspondence from Mr. Kvarda re qualifications and financing of CapSource	0.10	19.00	SSS
Review overbidder qualification chart	0.10	19.00	SSS
Review electronic correspondence from Mr. Kvarda (2) re status and issues with respect to the potential overbidders	0.30	57.00	SSS
Review electronic correspondence from Mr. Goings re risks re overbidder qualification	0.10	19.00	SSS
Review electronic correspondence from Ms. Moro re risks re overbidder qualification	0.10	19.00	SSS
Review correspondence from Ms. Cica re revisions to overbidder APA to protect against financing contingencies	0.10	19.00	SSS
Review entities securing Investment Partners loan; compare with borrowers and principals	0.70	133.00	SSS

Invoice #: 19931

Page

9

	Review electronic correspondence from Ms. Jarvis, Ms. Cica, and Ms. Pajak re Debtors' communications to overbidder; allocation of deposit	0.20	38.00	SSS
	Telephone call with Mr. Parlen (2) re filing Reply to Cangelosi Limited Opposition to Sale	0.20	38.00	SSS
	Telephone call with Ms. Pajak re authorizations from committee professionals to file joint reply	0.10	19.00	SSS
Dec-06-06	Review pleadings/prepare argument for Silver Point disclosure motion	0.50	212.50	CCC
	Review electronic correspondence from FTDF committee members; professionals; re meeting (numerous)	0.10	42.50	CCC
	Review electronic correspondence from Mr. Merola re hearing on Silver Point disclosure motion (no charge per CCC)	0.10	0.00	CCC
	Attendance at court re Silver Point emergency motion to enforce bid procedures	1.30	552.50	CCC
	Telephone call with STG re Silver Point hearing	0.20	85.00	CCC
	Telephone call with Committee re sale issues; Silver Point hearing	1.30	552.50	CCC
	Communications with Debtor; Alvarez; others; re sale issues	0.50	212.50	CCC
	Review and execute order re Silver Point; Exchange electronic correspondence with Mr. Schwartz re same	0.10	42.50	CCC
	Review electronic correspondence from Mr. Garman re objection to Compass bid	0.10	42.50	CCC
	All hands conference re sales process	2.50	1,062.50	CCC
	Exchange electronic correspondence with FTDF committee re sale status; meeting	0.20	85.00	CCC
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of certificate of service of reply to opposition to motion to approve sale	0.20	30.00	P
	Attendance at court re Silver Point emergency motion to enforce bid procedures	1.00	400.00	DMC
	Telephone call with Ms. Pajak re necessary changes to APA MAC language	0.30	120.00	DMC
	Exchange electronic correspondence with Ms. Jarvis re APA issues	0.30	120.00	DMC
	Attendance at hearing re disclosure of overbids (1.3 total time -- .5 not billed)	0.80	320.00	DMC
	Review electronic correspondence from Ms. Jarvis re Compass response to remedies language	0.10	40.00	DMC

Invoice #: 19931

Page

10

Review of Asset Purchase Agreement; prepare list of additional items for negotiations	0.50	200.00	DMC
Exchange electronic correspondence with FTDF professionals re list of additional items for negotiations	0.10	40.00	DMC
Review electronic correspondence from various FTDF committee members (multiple) re overbidder qualification	0.20	80.00	DMC
Review electronic correspondence from Ms. Pajak re FTDF requests for Compass qualifications	0.10	40.00	DMC
Telephone call with Ms. Pajak re hearing on Silver Point motion to compel disclosure of overbids	0.20	80.00	DMC
Preparation of electronic correspondence to FTDF professionals re additional chsnages to Asset Purchase Agreement	0.10	40.00	DMC
Review of final Compass Asset Purchase Agreement termination section; review notes from weekend call	0.10	40.00	DMC
Conference call with FTDF committee and professionals	0.20	80.00	DMC
Review electronic correspondence from Ms. Jarvis re qualification of bidders	0.10	40.00	DMC
Review electronic correspondence from Mr. Charles re Placer and Marquis exclusion; analyze issues re same	0.10	40.00	DMC
Preparation of electronic correspondence to Debtor professionals re remedies addition	0.10	40.00	DMC
Exchange electronic correspondence with Debtor professionals re FTDF qualification requirements	0.10	40.00	DMC
Review electronic correspondence from Ms. Karasik re FTDF committee	0.10	40.00	DMC
Preparation of electronic correspondence to Mr. Reed re overbidder qualificaiton	0.10	40.00	DMC
Review and transmit Schedules to Asset Purchase Agreement for final Asset Purchase Agreement at auction	0.10	40.00	DMC
Review Compass final Asset Purchase Agreement; draft of "Assets" revised per Diversified comments; draft email re same	0.20	80.00	DMC
Review electronic correspondence from Ms. Pajak to Mr. Davis	0.10	40.00	DMC
Preparation of electronic correspondence to Ms. Jarvis re all committee requests; review Asset Purchase Agreement re necessary changes	0.10	40.00	DMC
Telephone call with Ms. Pajak re Compass changes	0.10	40.00	DMC

Invoice #: 19931

Page

11

Telephone call with Ms. Pajak re committee meeting	0.20	80.00	DMC
Telephone call with Ms. Karasik re allocation of overbids	0.10	40.00	DMC
Review electronic correspondence from re overbid allocation	0.10	40.00	DMC
Exchange electronic correspondence with Debtor and committee professionals re overbidder qualification	0.10	40.00	DMC
Review electronic correspondence from Mr. Garman re Direct Lenders' position	0.10	40.00	DMC
Telephone call with Ms. Jarvis re conforming Asset Purchase Agreement changes	0.10	40.00	DMC
Conference call with co-counsel re Direct Lenders' position	0.30	120.00	DMC
Drafting briefed insert Asset Purchase Agreement changes	0.20	80.00	DMC
Preparation of electronic correspondence to Mr. Tucker re Diversified confirmation of changes to Asset Purchase Agreement	0.10	40.00	DMC
Attendance at all hands meeting re qualification of bidders	2.60	1,040.00	DMC
Receipt and review of Debt Acquisition Company of America Reservation of Rights	0.10	40.00	DMC
Preparation of electronic correspondence to Ms. Karasik re Silver Point and Compass concerns	0.10	40.00	DMC
Review electronic correspondence from Ms. Moro re Cangelosi comments on default interest	0.10	40.00	DMC
Review of Silver Point Asset Purchase Agreement re covenant to collect default interest; confirm with co-counsel re same	0.20	80.00	DMC
Receipt and review of accrued default interest schedules; list of default letters; service fee analysis	0.30	120.00	DMC
Telephone call with Mr. Monson re invested in Grammercy commitment	0.20	80.00	DMC
Review electronic correspondence from Mr. Monson re letter to title company	0.10	40.00	DMC
Receipt and review of emergency motion to qualify bidder; discussion with FTDF professionals re same	0.30	120.00	DMC
Preparation of electronic correspondence to committees re conforming changes to bidder Asset Purchase Agreement per emergency motion	0.10	40.00	DMC
Review electronic correspondence from Ms. Pajak re committee update	0.10	40.00	DMC

Invoice #: 19931

Page

12

	Review electronic correspondence from Ms. Moro and Ms. Carlyon (multiple) re qualification of bidders	0.10	40.00	DMC
	Review final Reply of FTDF Committee to Cangelosi Opposition to Sle	0.20	38.00	SSS
	Review BMC and USACM websites re court call information for auction	0.20	38.00	SSS
	Electronic correspondence to Mr. Strong re court call information for December 7 auction	0.10	19.00	SSS
	Review Debt Acquisition Company of America's Opposition to Debtors' Motion for Approval of Procedures re Assignment of Investor Interests	0.20	38.00	SSS
Dec-07-06	Conference with co counsel/financial advisors re sales	1.10	467.50	JPS
	Conference with financial advisors re auction status	0.80	340.00	JPS
	Conference with committee members re status/bid issues	1.20	510.00	JPS
	Exchange electronic correspondence with Ms. Jarvis; other professionals (multiple) re status of bid changes	0.40	170.00	CCC
	Auction; meetings with all professionals; bidders; and attend hearings re sale	10.00	4,250.00	CCC
	Conference with co-counsel re preparation for auction	0.60	240.00	DMC
	Review electronic correspondence from Ms. Jarvis re Compass negotiations	0.10	40.00	DMC
	Review electronic correspondence from FTDF Committee professionals re Compass bid	0.10	40.00	DMC
	Review electronic correspondence from Mr. Fasel re Silver Point conforming to Compass bid for auction	0.10	40.00	DMC
	Review electronic correspondence from Ms. Jarvis re changes to Compass Asset Purchase Agreement; analyze issues re same	0.20	80.00	DMC
	Exchange electronic correspondence with FTDF professionals re Compass bid	0.20	80.00	DMC
	Check Compass Asset Purchase Agreement re conforming; prepare email re same	0.20	80.00	DMC
	Review final Compass Asset Purchase Agreement received against prior draft; notes; revised language; meet with FTDF professionals re same	0.50	200.00	DMC
	Exchange electronic correspondence with FTDF professionals re Compass Asset Purchase Agreement	0.20	80.00	DMC
	Telephone call with Ms. Pajak re Asset Purchase Agreement	0.10	40.00	DMC

Invoice #: 19931

Page

13

	Meet with Silver Point to conform Silver Point Asset Purchase Agreement; review Silver Point changes to Asset Purchase Agreement; discussions with FTDF professionals re same; discussions with Mr. Karides re same	2.60	1,040.00	DMC
	Attendance at hearing re motion to qualify bidder (telephonic)	0.60	240.00	DMC
	Preparation of electronic correspondence to FTDF professionals re deletion of parenthetical on MAC clauses	0.10	40.00	DMC
	Receipt and review of revised Compass Asset Purchase Agreement following Debtor negotiations	0.20	80.00	DMC
	Conference with Mr. Karides re liquidated damage	0.30	120.00	DMC
	Preparation of electronic correspondence to Mr. Karides re Asset Purchase Agreement change to 4.4	0.10	40.00	DMC
	Telephone call with Ms. Pajak re hearing, Silver Point negotiations	0.50	200.00	DMC
	Conference with co-counsel re Silver Point changes to Asset Purchase Agreement	0.30	120.00	DMC
	Telephone call with Ms. Pajak re negotiations with newly qualified bidder	0.30	120.00	DMC
	Review electronic correspondence from Ms. Pajak re conforming Asset Purchase Agreement changes	0.10	40.00	DMC
	Telephone call with Ms. Pajak re Silver Point language as to new schedules	0.10	40.00	DMC
	Telephone call with Ms. Pajak re conforming definitions of good faith	0.10	40.00	DMC
	Telephone call with Ms. Pajak, Silver Point, US' Compass re assets on bid	0.30	120.00	DMC
	Attendance at Auction	4.10	1,640.00	DMC
	Review OST documents re Desert REID's Motion for Order Designating it a Qualified Bidder	0.10	19.00	SSS
	Review Desert Capital Motion for Order Designating it a Qualified Bidder	0.20	38.00	SSS
	Review Debtors' Response to Desert Capital Motion for Order Designating it a Qualified Bidder	0.10	19.00	SSS
	Review electronic correspondence from Ms. Moro re Hamilton affiliation with Desert Capital	0.10	19.00	SSS
Dec-08-06	Exchange electronic correspondence with Mr. Kvarda re auction summary; analyze same	0.20	85.00	CCC
	Receipt and review of various borrowers estoppels	0.50	200.00	DMC

Invoice #: 19931

Page

14

	Receipt and review of Asset Purchase Agreement from Mr. Weil insert revision	0.30	120.00	DMC
	Telephone call with Ms.Pajak re conforming changes to Silver Point Asset Purchase Agreement	0.50	200.00	DMC
	Telephone call with Ms. Pajak re CMA parenthetical	0.20	80.00	DMC
	Preparation of electronic correspondence to FTDF professionals, Compass, conforming changes re Silver Point's new language	0.10	40.00	DMC
	Telephone call with Ms.Pajak re borrower estoppel language issues	0.20	80.00	DMC
	Preparation of electronic correspondence to FTDF professionals re effect of deletion of borrower notice provision	0.10	40.00	DMC
	Exchange electronic correspondence with Mr. Charles re USA, Compass, conforming changes	0.20	80.00	DMC
	Preparation of electronic correspondence to Ms. Jarvis re required changes to Asset Purchase Agreement; telephone call re same	0.20	80.00	DMC
	Preparation of electronic correspondence to Ms. Jarvis re Mr. Charles changes to APA language	0.10	40.00	DMC
	Telephone call with Ms.Pajak re Weil email	0.20	80.00	DMC
	Review electronic correspondence from Ms.Pajak to Mr. Weil re changes to Asset Purchase Agreement	0.10	40.00	DMC
	Review electronic correspondence from Mr. Waksman re changes to Asset Purchase Agreement	0.10	40.00	DMC
	Telephone call with Ms.Pajak schedules and exhibits to Asset Purchase Agreement	0.20	80.00	DMC
	Exchange electronic correspondence with Ms. Pajak re new schedules	0.10	40.00	DMC
	Preparation of electronic correspondence to Mr. Kvarda re deposit	0.10	40.00	DMC
	Review electronic correspondence from Mr. Holzman re revised Asset Purchase Agreement	0.20	80.00	DMC
Dec-09-06	Receipt and review of auction result valuation; analyze issues; re allocation	0.30	120.00	DMC
Dec-11-06	Telephone call with Debtors' counsel re status of schedules	0.20	80.00	DMC
	Telephone call with Debtors' counsel re Ms.Pajak email; Weil email	0.20	80.00	DMC
	Telephone call with co-counsel re inclusion of schedules	0.10	40.00	DMC

Invoice #: 19931

Page

15

	Telephone call with Debtors' counsel re inclusion of schedules; review email string re same	0.40	160.00	DMC
	Exchange electronic correspondence with Ms. Jarvis re schedule 2	0.10	40.00	DMC
	Review electronic correspondence from Mr. Davis re including schedules	0.10	40.00	DMC
Dec-12-06	Review Debtor's reply re assignment motion	0.10	42.50	CCC
	Telephone call with Mr. Parlen re order approving filing stipulation re overbid procedures under seal	0.10	15.00	P
	Telephone call with Darla re order approving filing stipulation re overbid procedures under seal	0.10	15.00	P
	Exchange electronic correspondence with Mr. Parlen re order approving filing stipulation re overbid procedures under seal	0.10	15.00	P
	Receipt and review of Assignment and Bill of Sale	0.10	40.00	DMC
	Receipt and review of revised Bill of Sale and Assignment	0.10	40.00	DMC
	Telephone call with Debtors' counsel re revised Assignment and Bill of Sale	0.10	40.00	DMC
	Telephone call with Debtors' counsel re confidentiality language for schedules	0.20	80.00	DMC
	Receipt and review of APA schedules	0.20	80.00	DMC
	Review electronic correspondence from Ms. Jarvis re Compass revisions to APA	0.10	19.00	SSS
	Exchange electronic correspondence with Mr. Parlen re sample set of loan documents	0.10	19.00	SSS
Dec-13-06	Exchange electronic correspondence with Mr. Parlen re status of order granting motion to file stipulation re overbid procedures under seal	0.30	45.00	P
	Telephone calls with Eileen re re status of order granting motion to file stipulation re overbid procedures under seal	0.20	30.00	P
	Prepare electronic correspondence to Eileen attaching forms of motion and order granting motion to file stipulation re overbid procedures under seal	0.10	15.00	P
	Electronic filing of court pleadings - conversion to electronic format and upload of stipulated order re motion to file stipulation re overbid allocations under seal	0.20	30.00	P
	Exchange electronic correspondence with FTDF Professionals re Standard Property defenses and APA language	0.20	80.00	DMC

Invoice #: 19931

Page

16

	Review electronic correspondence from Debtor and FTDF committee professionals re status of APA	0.10	40.00	DMC
	Receipt and review of executed Compass APA	0.20	80.00	DMC
Dec-14-06	Exchange electronic correspondence with Ms. Pajak re APA revision issue; correction	0.10	42.50	CCC
	Receipt and review of Direct Lender compromise language of briefs; new subrogation language	0.10	40.00	DMC
	Review electronic correspondence from Ms. Pajak re Diversified's additional change	0.10	40.00	DMC
Dec-15-06	Attendance at USA hearing	0.70	280.00	DMC
	Review electronic correspondence from Ms. Pajak re APA	0.10	40.00	DMC
	Review electronic correspondence from Ms. Carlyon re Standard Property concerns	0.10	40.00	DMC
	Telephone call with Ms. Pajak, Ms. Carlyon re hearing	0.20	80.00	DMC
	Review electronic correspondence from Ms. Jarvis re Weil comments	0.10	40.00	DMC
Dec-16-06	Review electronic correspondence from Mr. Holzman re organization, exit and extension fees	0.10	40.00	DMC
	Telephone call with Debtors' counsel re additional Weil request	0.10	40.00	DMC
	Review of APA re scheduling additional fees	0.10	40.00	DMC
	Telephone call with Debtors' counsel re APA requests as to other fees	0.10	40.00	DMC
	Review electronic correspondence from Mr. Blatt re additional fee schedule	0.10	40.00	DMC
Dec-17-06	Receipt and review of new schedule 3.2	0.10	40.00	DMC
	Compare schedule 3.2 with chart prepared for borrower notice	0.30	120.00	DMC
	Telephone call with Debtors' counsel re schedule 3.2	0.10	40.00	DMC
	Review electronic correspondence from Mr. Piskun re discrepancies on new schedule	0.10	40.00	DMC
	Review electronic correspondence from Mr. Tucker re additional revisions and compare to borrower notice chart	0.20	80.00	DMC
	Review electronic correspondence from various debtor professionals re reconciling new schedule	0.10	40.00	DMC
	Review electronic correspondence from Mr. Blatt re HFA Clear Lake Loan	0.10	40.00	DMC

Invoice #: 19931

Page

17

	Review electronic correspondence (multiple) re Fiesta \$6.6 Million payoff; impact on sale	0.20	38.00	SSS
Dec-18-06	Review electronic correspondence from RQN, Compass, re sale (APA status, executory contract assumption/rejection)(multiple emails over three days)	0.20	85.00	CCC
Dec-21-06	Review electronic correspondence (multiple) from Ms. Pajak; Mr. Gordon; Mr. Kvarda; re Compass APA	0.10	42.50	CCC
	Exchange electronic correspondence with Ms. Karasik re Compass APA issue	0.10	42.50	CCC
Dec-22-06	Receipt and review of Disbursing Agent Agreements; review email string re same	0.10	40.00	DMC
Dec-26-06	Review exchange of electronic correspondence between USA professionals re form of Disbursing Agent Agreements	0.30	57.00	SSS
Dec-29-06	Brief review of pleadings re executory contract motion, in preparation for Jan 3 hearing	0.20	85.00	CCC

Totals	92.80	\$35,820.50
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Total Fees, Disbursements**\$35,820.50**

Previous Balance

\$111,239.10

Previous Payments

\$0.00

Balance Due Now**\$147,059.60**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-3
 Inv #: 19932

RE: Business Operations

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-27-06	Review electronic correspondence from Mr. Gordon; Ms. Smith; Ms. Jarvis; re post effective date tax returns and 1099 issues	0.20	85.00	CCC
	Totals	0.20	\$85.00	

Total Fees, Disbursements**\$85.00**

Previous Balance

\$0.00

Previous Payments

\$0.00

Balance Due Now**\$85.00**

JPS - James Patrick Shea
 CCC - Candace C. Carlyon
 SWM - Shawn Miller
 DMC - Dawn M. Cica

SSS - Shlomo Sherman
 JRH - Jeffrey R. Hall
 LC - Law Clerk
 P - Paralegal
 LA - Legal Assistant

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228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-4

Inv #: 19933

RE: Case Administration

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Conference with co-counsel re case status; form of order re supplemental disclosure hearing; bid process	1.80	765.00	JPS
Dec-04-06	Review updated task/deadline chart; discussion with Mr. Sherman re same	0.20	85.00	CCC
	Organize and index pleadings for hearing on 12/7/2006	6.00	720.00	LA
	Review and revise calendar and task allocation	1.30	247.00	SSS
Dec-06-06	Telephone call with STG re claims estimation (Susan Scann issue); sale agreement	0.20	85.00	CCC
	Organize and index pleadings for hearing on 12/07/06	3.00	360.00	LA
	Telephone call with BMC representative re court call dial-in	0.10	19.00	SSS
	Electronic correspondence to FTDF Committee members and professionals re new Court Call dial in information	0.10	19.00	SSS
	Review electronic correspondence from Ms. Hosey re new Court Call dial-in service	0.10	19.00	SSS
Dec-07-06	Exchange electronic correspondence with Mr. Parlen re Deadline for plan 6 plan supplements	0.10	19.00	SSS
Dec-08-06	Review/revise task list, deadlines, and responsibility chart	0.20	85.00	CCC
	Organize and index pleadings for 12/15/06 Omnibus Hearing	6.00	720.00	LA
	Conference with Ms. Carlyon re master calendar; task allocation (no charge per SSS)	0.50	0.00	SSS

Invoice #: 19933

Page

2

	Update and revise master calendar re task allocation	0.20	38.00	SSS
	Telephone call with Mr. Parlen re master calendar/confirmation issues; electronic correspondence to Mr. Parlen re the same	0.20	38.00	SSS
Dec-11-06	Preparation of electronic correspondence to Ms. Karasik re task allocation	0.10	42.50	CCC
	Organize and index pleadings for hearing on 12/19/06	5.00	600.00	LA
Dec-12-06	Organize and index pleadings for hearing on 12/19/06	5.50	660.00	LA
Dec-13-06	Organize and index pleadings for hearing on 12/15/06	2.00	240.00	LA
	Telephone call from Mr. Parlen re December 15 status conference	0.10	19.00	SSS
	Review electronic correspondence from Mr. Parlen re attending December 15 status conference	0.10	19.00	SSS
Dec-14-06	Review and revise index of plan objections; 3018 motions; claims objections	1.20	228.00	SSS
	Review Status and Agenda for December 15 hearings; oversee preparation of binders re adversary pleadings	0.20	38.00	SSS
Dec-15-06	Review pleadings in preparation for omnibus hearings	0.60	255.00	CCC
	Attendance at court - omnibus hearings, including employment of debtor's professionals; confirmation pretrial	1.20	510.00	CCC
	Preparation of confirmation objection binder for Judge Riegle	0.70	105.00	P
	Organize and index pleadings for hearing on 12/19/2006	6.00	720.00	LA
	Oversee preparation of pleadings binders for todays hearings	1.00	190.00	SSS
Dec-18-06	Review loan document file for Third Amendment of the Huntsville Loan; forward response to Mr. Sherman via e-mail	0.10	15.00	P
	Research on Westlaw; view and print case cites re reply brief to opposition to third amended joint plan; forward to attorney for review	1.00	150.00	P
	Organize and index pleadings for hearing on 12/19/2006	8.00	960.00	LA
Dec-19-06	Organize and index pleadings for hearing on 12/19/2006	1.50	180.00	LA
Dec-20-06	Review electronic correspondence from Ms. Pajak re clean and redline versions of findings of fact and conclusions of law; download and print versions for 12-20-06 hearing	0.10	15.00	P

Invoice #: 19933

Page

3

	Review electronic correspondence from Mr. Parlen re proposed and redline versions of confirmation order; download and print versions for 12-20-06 hearing	0.10	15.00	P
	Update calendar re continued hearing on Motion to Temporarily Allow Claim of Del and Ernestine Bunch to 1-3-07; forward to interested parties	0.10	15.00	P
	Organize and index pleadings for hearings on 01/03/06	7.00	840.00	LA
Dec-21-06	Review scheduling memos; calendar confirmation	0.40	170.00	JPS
	Review electronic correspondence from Bankruptcy Court re notice of motion to withdraw as attorney for Jeffrey Cogan; calendar hearing date	0.10	15.00	P
Dec-22-06	Telephone call with Ms. Pajak re proposed changes to fee stipulation, local procedures re orders; DA comments	0.10	42.50	CCC
Dec-26-06	Organize and index pleadings for master pleadings file	2.00	240.00	LA
	Oversee and review preparation of pleadings binders for the January 3 Omnibus Hearing Date; review late-filed pleadings	1.30	247.00	SSS
	Review November Monthly Operating Reports; preparation of memorandum summarizing the same	1.10	231.00	SSS
Dec-27-06	Review and revise MOR summaries	0.30	127.50	CCC
	Communications with Mr. Parlan; Mr. Sherman; Ms. Boehmer; re confirming delivery of all courtesy copies re claims objections (no charge per CCC)	0.20	0.00	CCC
	Organize and index pleadings for hearing on 01/03/07	6.00	720.00	LA
	Preparation of summary chart re November Monthly Operating Reports; revise memorandum summarizing MORs	1.00	190.00	SSS
Dec-28-06	Review administrative procedures order and notes from hearing re same; exchange electronic correspondence with Ms. Pajak re same	0.20	85.00	CCC
	Review email posts on web page (no charge per CCC)	1.00	0.00	CCC
	Preparation of electronic correspondence to interested parties attaching Summary of Debtors' Monthly Operating Reports for November 2006	0.10	15.00	P
	Organize and index pleadings for hearing on 01/03/07	8.00	960.00	LA

Invoice #: 19933

Page

4

	Review and revise memorandum re November Monthly Operating Reports	0.50	95.00	SSS
	Review proposed Second Amended Order Establishing Case Management Procedures	0.10	19.00	SSS
	Oversee preparation and organization of pleadings binders for the January 3 Omnibus Hearing Date	0.90	171.00	SSS
Dec-29-06	Review agenda for next omnibus hearing; preparation of memo to STG re same	0.30	127.50	CCC
	Receipt and review of bankruptcy notice of 2004 Examination of PMK of First American Title Co. update examination date in outlook and master calendars; forward to interested parties	0.10	15.00	P
	Receipt and review of Notice of 2004 exam of PMK of Great White Investments; update examination date in outlook and master calendars; forward to interested parties	0.10	15.00	P
	Organize and index pleadings for hearing on 01/17/07	4.00	16.00	LA
Totals		89.40	\$12,537.00	

Total Fees, Disbursements**\$12,537.00**

Previous Balance

\$35,124.14

Previous Payments

\$0.00

Balance Due Now**\$47,661.14**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
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Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-5
 Inv #: 19934

RE: Claims Administration and Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-01-06	Exchange electronic correspondence with co counsel re PBGC issues	0.50	212.50	JPS
	Review electronic correspondence from Ms. Jarvis re claims objections; Binford 3018 Motion	0.20	38.00	SSS
	Review and analysis of Binford Motion to Temporarily Allow Claim for Voting Purposes	0.70	133.00	SSS
	Electronic correspondence to FTDF Committee professionals re summary of Binford's 3018 Motion	0.10	19.00	SSS
Dec-04-06	Analysis of Executory Contract Committee response re assignment motion; review of original motion	0.20	85.00	CCC
	Exchange electronic correspondence with Mr. Strong re filing date for proofs of claim	0.30	57.00	SSS
	Review Direct Lender Committee's Opposition to Debtors' Motion for Approval of Procedures re Assignment of Direct Lender Interests in Loans	0.20	38.00	SSS
	Review Binford's 8019 Motion (docket #1927)	0.20	38.00	SSS
	Preparation of Objection to Standard Property Development's claim	2.00	380.00	SSS
	Telephone call with Mr. Parlen re confidentiality of investor information	0.10	19.00	SSS
	Review electronic correspondence from Mr. Cummings re timelines of Standard Property Development proof of claim	0.10	19.00	SSS

Invoice #: 19934

Page

2

Dec-05-06	Exchange electronic correspondence with Ms. Karasik re Binford and Copper Sage estimation motions; following up with Ms. Scann	0.10	42.50	CCC
	Exchange electronic correspondence with STG re issues to discuss with Susan Scann	0.10	42.50	CCC
	Preparation of objection to Standard Property Development's Proof of Claim	1.80	342.00	SSS
Dec-06-06	Review and revise Objection to Standard Property Development's proof of claim	0.50	95.00	SSS
	Electronic correspondence to Stutman Treister and Glatt re Objection to Standard Property Development's proof of claim	0.10	19.00	SSS
Dec-07-06	Analysis of DACA response re Debtor's assignment motion	0.30	127.50	CCC
	Review and download Order Granting OST on Binford's Rule 3018 Motion; update master calendar re the same	0.20	38.00	SSS
Dec-11-06	Determine outside date to file and serve FTDF Committee objection to Standard Property Development's claim for hearing on January 17 Omnibus Hearing Date	0.10	19.00	SSS
	Exchange electronic correspondence with Ms. Karasik re finalizing objection to Standard Property Development's claim	0.10	19.00	SSS
	Exchange electronic correspondence with Mr. Parlen (x2) re execution of Borrower Estoppel Notice by Standard Property Development	0.10	19.00	SSS
	Review and revise FTDF Committee Objection to Standard Property Development Claim; preparation of exhibits	0.20	38.00	SSS
Dec-12-06	Review electronic correspondence from Ms. Karasik re revision to Standard Property Development claim objection	0.10	19.00	SSS
	Review electronic correspondence from Mr. Parlen, Ms. Karasik re FTDF Committee authorization to object to Standard Property claim	0.10	19.00	SSS
	Electronic correspondence to Ms. Karasik re objection to Standard Property's claim re proportionate liability	0.20	38.00	SSS
	Review and revise FTDF Committee objection to Standard Property Development's claim; incorporation of Debtors' Motion for Summary Judgment; analysis of Ms. Karasik's revisions; review of proof of claim	1.50	285.00	SSS
Dec-13-06	Review STG comments re Standard objection; review objection; discussion with Mr. Sherman re liquidation issue	0.10	42.50	CCC

Invoice #: 19934

Page

3

	Review electronic correspondence from Mr. Strong; Ms. Pajak; re Standard objection	0.10	42.50	CCC
	Review and revise Objection to Standard Property Development's proof of claim; incorporate Ms. Karasik's comments; Westlaw research re allowability of unliquidated claim	2.00	380.00	SSS
Dec-14-06	Exchange electronic correspondence with Ms. Karasik re amount sought in Standard Property Development's claim against FTDF	0.10	19.00	SSS
	Westlaw research re effect of failure to quantify claim on validity of proof of claim (Standard Property Development)	0.90	171.00	SSS
	Electronic correspondence to Ms. Karasik with revised Objection to Standard Property Development's proof of claim	0.10	19.00	SSS
	Exchange electronic correspondence with Ms. Karasik re redlined version of Objection to Standard Property Development's proof of claim	0.10	19.00	SSS
	Electronic correspondence to FTDF Committee and Debtor's counsel with draft of objection to Standard Property claim	0.10	19.00	SSS
Dec-18-06	Review Order setting 2004 examination of Del Bunch	0.10	19.00	SSS
	Electronic correspondence to Mr. Schwartzer re attendance at 2004 Examination of Del Bunch	0.00	0.00	SSS
Dec-20-06	Exchange electronic correspondence with RQN re proposed PBGC compromise; concern re ability to object to claims	0.10	42.50	CCC
	Review Notice of Filing of Transcript of Del Bunch 2004 Examination	0.20	38.00	SSS
	Review Debtors' Opposition to Del Bunch's 3018 Motion; review 2004 examination exhibits re varying sources of payments to Mr. Bunch	0.30	57.00	SSS
	Electronic correspondence to FTDF Committee members and professionals re confirmation; status of Del Bunch claim	0.40	76.00	SSS
	Attendance at court re Del Bunch's Motion to Temporarily Allow Claim for Voting Purposes	1.10	209.00	SSS
Dec-21-06	Electronic correspondence to Mr. Parlen re FTDF interest in Standard Property loan	0.10	19.00	SSS
	Review and revise FTDF Committee Objection to Standard property Proof of Claim; transmit to Debtors' counsel for review	0.20	38.00	SSS
	Exchange electronic correspondence with Ms. Karasik re status of objection to Standard Property Development claim	0.10	19.00	SSS

Invoice #: 19934

Page

4

	Exchange electronic correspondence with Mr. Parlen re accuracy of FTDF proofs of interest	0.30	57.00	SSS
	Telephone call with Mr. Parlen re objections to proofs of interests	0.20	38.00	SSS
Dec-22-06	Review electronic correspondence from Mr. Schwartzter re claims objections timing; Standard	0.10	42.50	CCC
Dec-26-06	Electronic filing of court pleadings - Electronic scan, upload and filing of Objection to Standard Property Development's Proof of Claim with the bankruptcy court	0.20	30.00	P
	Review electronic correspondence from Mr. Parlen to Debtors' counsel re claims objections	0.10	19.00	SSS
	Review electronic correspondence from Mr. Schwartzter, Ms. Karasik re FTDF objection to Standard Property proof of claim	0.20	38.00	SSS
	Review legal authority re enforceability of provisions waiving right of setoff; review and revise objection to Standard Property Development's POC	1.70	323.00	SSS
	Review drafts of FTDF Committee claims objections re wrong debtor; misfiled equity claims	0.50	105.00	SSS
	Exchange electronic correspondence with Ms. Karasik re filing objection to Standard Property Development's proof of claim	0.20	42.00	SSS
Dec-27-06	Review/revise two sets of omnibus claims objections	0.40	170.00	CCC
	Telephone call with Mr. Parlen re claims objections; local rules re form of notice; service issues	0.20	85.00	CCC
	Preparation of Notice of Hearing on Objection to Proof of Claim of Standard Property Development; forward to attorney for review and signature	0.20	30.00	P
	Electronic filing of court pleadings - Electronic, scan, upload and filing of Notice of Hearing on Objection to Standard Property Development's Proof of Claim with the bankruptcy court	0.20	30.00	P
	Review electronic correspondence from Andrew Parlen attaching electronically filed second omnibus objection to misfiled claims and notices of hearing; forward courtesy copies to bankruptcy court	0.50	75.00	P
	Review electronic correspondence from Andrew Parlen attaching Amended Notices of Hearing on Second Omnibus Objection to Misfiled claims for filing with the bankruptcy court	0.30	45.00	P

Invoice #: 19934

Page

5

	Electronic filing of court pleadings - Electronic scan, upload and filing of Amended Notices of Hearing on Second Omnibus Objections to Misfiled Claims with the bankruptcy court	0.80	120.00	P
	Review electronic correspondence from Andrew Parlen attaching electronically filed copies of Omnibus Objection to Claims Superseded by Compromise Contained in Plan and Notice of Hearing; forward courtesy copies to bankruptcy court	0.20	30.00	P
	Telephone call with Mr. Parlen re service of claims objections; Westlaw research re service on corporations; review California Secretary of State website re Center State Beverage; electronic correspondence to Mr. Parlen re the same	0.30	57.00	SSS
	Telephone call with Mr. Parlen (multiple) re filing omnibus claims objection	0.20	38.00	SSS
	Review and revise Notices of Hearing re claims objections; response dates; telephone call with Mr. Parlen re the same	0.30	57.00	SSS
	Review electronic correspondence from Mr. Parlen (multiple) re courtesy copies of claims objection pleadings; coordinating service	0.30	57.00	SSS
	Review Notices of Hearing re FTDF Committee claims objections	0.10	19.00	SSS
Dec-28-06	Receipt and review of Certificates of Service of Notices of Hearing on Second Omnibus Objection to Misfiled Claims and Omnibus Objection to Compromised Claims; forward courtesy copies to bankruptcy court	0.80	120.00	P
	Preparation of Certificate of Service of Objection to Standard Property Claim for filing with the court	0.10	15.00	P
	Preparation of Certificate of Service of Notice of Hearing on Objection to Standard Property Development's Proof of Claim for filing with the court	0.10	15.00	P
	Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service on Objection to Standard Property Development's Proof of Claim with the bankruptcy court	0.20	30.00	P
	Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service of Notice of Hearing on Objection to Standard Property Development's Proof of Claim with the bankruptcy court	0.20	30.00	P
	Review Del Bunch Supplements to 3018 Motion; supplement to declaration	0.40	76.00	SSS

Invoice #: 19934

Page

6

Dec-29-06	Review FTDF objection to PBGC claim	0.10	42.50	CCC
	Review supplemental declaration re Bunch disallowance motion	0.10	42.50	CCC
	Preparation of electronic correspondence to STG re PBGC claim issues	0.10	42.50	CCC
	Exchange electronic correspondence with Ms. Karasik re PBGC claim objection	0.10	42.50	CCC
	Review pleadings re DTDF objections to claims (misfiled equity)	1.00	425.00	CCC
	Review pleadings re DTDF objection to misfiled debtor claims	0.10	42.50	CCC
	Review electronic correspondence from Ms. Karasik re PBGC claim objection	0.10	21.00	SSS
	Totals	27.10	\$5,882.50	

Total Fees, Disbursements**\$5,882.50**

Previous Balance

\$9,889.00

Previous Payments

\$0.00

Balance Due Now**\$15,771.50**

JPS - James Patrick Shea
 CCC - Candace C. Carlyon
 SWM - Shawn Miller
 DMC - Dawn M. Cica

SSS - Shlomo Sherman
 JRH - Jeffrey R. Hall
 LC - Law Clerk
 P - Paralegal
 LA - Legal Assistant

Shea & Carlyon Ltd.

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USA Mortgage, et al
Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-6
Inv #: 19935

RE: Employee Benefits/Pensions

Total Fees, Disbursements

\$0.00

Previous Balance

\$832.10

Previous Payments

\$0.00

Balance Due Now

\$832.10

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USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-7

Inv #: 19936

RE: Fee/Employment Applications

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-04-06	Prepare certificate of service of declaration of Shawn Miller and third statement of disinterestedness	0.10	15.00	P
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of certificate of service of declaration of Shawn Miller and third statement of disinterestedness	0.20	30.00	P
Dec-06-06	Review November invoices; conform entries to UST guidelines subcategories; note entries requiring redaction	3.80	722.00	SSS
Dec-07-06	Review electronic correspondence from Mr. Parlen re supplemental disclosure re STG representation of CapSource in unrelated matter	0.10	19.00	SSS
	Preparation of Declaration of Shlomo S. Sherman and Fourth Supplemental Statement of Disinterestedness	1.70	323.00	SSS
Dec-08-06	Review electronic correspondence from various counsel re extending the deadline for interim fee requests	0.10	42.50	CCC
	Review and revise fifth cover sheet fee application	0.10	42.50	CCC
Dec-11-06	Electronic correspondence from Mr. Parlen re Debtors' professionals' application to continue employment to January 31, 2007	0.10	19.00	SSS

Invoice #: 19936

Page

2

	Review and download Declaration of Brian Forbes in Support of Kirkpatrick Application for Employment as ordinary course business counsel; electronic correspondence to Mr. Parlen re the same	0.20	38.00	SSS
	Exchange electronic correspondence with Mr. Parlen re Debtors' employment of two ordinary course firms to handle foreclosure issues	0.10	19.00	SSS
Dec-12-06	Review and revise November invoices re monthly fee statement	1.70	323.00	SSS
Dec-14-06	Calculate amount due Shea & Carlyon per September fee statement and UST reductions	0.20	38.00	SSS
	Final review of November invoices and entry allocation	0.50	95.00	SSS
Dec-21-06	Exchange electronic correspondence with all hands re final fee application	0.10	42.50	CCC
	Electronic filing of court pleadings - Electronic scan, upload and filing of Fifth Application for Compensation of Shea & Carlyon for the month of November 2006, including exhibits with the bankruptcy court	0.30	45.00	P
	Review Callister application for compensation	0.20	38.00	SSS
	Preparation of Shea & Carlyon's Fifth Monthly Cover Sheet Fee Application	1.00	190.00	SSS
	Electronic correspondence to FTDF Committee professionals re Callister & Reynolds fee application	0.20	38.00	SSS
Dec-22-06	Review electronic correspondence from Ms. Pajak; Mr. Landis; other counsel; re modification to fee procedures	0.20	85.00	CCC
	Review and revise stipulation and order re fee procedures	0.20	85.00	CCC
	Review electronic correspondence from Mr. Levinson re acceptance of revisions re modification to fee stip	0.10	42.50	CCC
Dec-26-06	Preparation and compilation of task analyses for Shea & Carlyon's Final Fee Application; review and revise list of matters heard on Omnibus Hearing Dates	1.40	266.00	SSS
	Circulate Shea & Carlyon's Fifth Monthly Fee Application to USA professionals	0.20	42.00	SSS
Dec-27-06	Preparation of Certificate of Service re Fifth Cover Sheet Application of Shea & Carlyon for the month ended November 2006 for filing with the court	0.10	15.00	P

Invoice #: 19936

Page 3

	Electronic filing of court pleadings - Electronic scan, upload and filing of Certificate of Service re Fifth Cover Sheet Application of Shea & Carlyon with the bankruptcy court	0.20	30.00	P
	Review stipulation and order to modify Interim Compensation Procedures Order	0.10	19.00	SSS
	Review Callister and Reynolds Application for Compensation; compare to earlier application and amended application	0.30	57.00	SSS
Dec-28-06	Review and revise Ms. Cica's December time entries re December Fee Statement (no charge)	1.80	0.00	SSS
Dec-29-06	Receipt and review of bankruptcy notice of Fee Application hearing of Project Disbursement Group; update hearing in outlook and master calendars; forward to interested parties	0.10	15.00	P
	Review of files re First, Second, Third and Fourth Monthly Fee Applications of Shea & Carlyon; forward to attorney for review	0.40	60.00	P
	Calculate compensation due to Shea & Carlyon; preparation of correspondence to Debtors re the same	1.10	209.00	SSS
	Calculate fees owed to Shea & Carlyon for months of September and October; revise spreadsheet per UST reductions	0.70	147.00	SSS
	Preparation of correspondence to Debtor re outstanding fees owed to Shea & Carlyon	0.80	168.00	SSS
	Totals	18.40	\$3,320.00	

Total Fees, Disbursements**\$3,320.00**

Previous Balance

\$14,704.40

Previous Payments

\$0.00

Balance Due Now**\$18,024.40**

JPS - James Patrick Shea
 CCC - Candace C. Carlyon
 SWM - Shawn Miller
 DMC - Dawn M. Cica

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 LA - Legal Assistant

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USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-8

Inv #: 19937

RE: Fee/Employment Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-12-06	Electronic correspondence to Mr. Landis re follow-up re UST objection to September fee statement	0.30	57.00	SSS
Dec-22-06	Review UST comments re SC cover sheet fee app	0.10	42.50	CCC
Dec-26-06	Review UST objections to Fourth Monthly Fee Applications	0.20	42.00	SSS
Dec-27-06	Review UST objection to Shea & Carlyon's October Fee Statement	0.10	19.00	SSS
Dec-29-06	Review/revise response to UST re objection to SC cover sheet fee app	0.10	45.00	CCC
	Preparation of draft correspondence to UST re proposed reductions to fees	0.00	0.00	SSS
	Totals	0.80	\$205.50	

Total Fees, Disbursements**\$205.50**

Previous Balance

\$4,445.10

Previous Payments

\$0.00

Balance Due Now**\$4,650.60**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
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USA Mortgage, et al
Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-9

Inv #: 19938

RE: Financing/Cash Collateral

Total Fees, Disbursements

\$0.00

Previous Balance

\$421.80

Previous Payments

\$0.00

Balance Due Now

\$421.80

JPS - James Patrick Shea
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 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-10

Inv #: 19927

RE: Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Nov-27-06	Telephone call with Mr. Merola re Tree Moss hearing; confirmation issues and hearing	0.20	85.00	CCC
Dec-05-06	Preparation of Motion to Consolidate Appeals	2.40	456.00	SSS
Dec-06-06	Preparation of Motion to Consolidate Aooeals	1.50	285.00	SSS
Dec-07-06	Review and revise Motion to Consolidate Appeals	0.30	57.00	SSS
Dec-08-06	Review and revise Motion to Consolidate Appeals re Standard Property Development (no charge)	0.20	0.00	SSS
	Review OST re Binford's Motion for Preliminary Injunction for Release of Funds; calculate deadline for oppositions; update master calendar	0.20	38.00	SSS
	Review Milanowski/USAIP Motion for Endorsement of Protective Order	0.30	57.00	SSS
	Electronic correspondence to Ms. Monson re anticipated changes to the Rule 2004 examinations scheduled for Debtor affiliates	0.10	19.00	SSS
	Review and download Order Denying Milanowski/USAIP form of Protective Order	0.20	38.00	SSS
	Electronic correspondence to Ms. Pajak and Ms. Carlyon re Order Denying Milanowski/USAIP Protective Order; status of 2004 examinations	0.20	38.00	SSS
Dec-11-06	Electronic correspondence to Ms. Monson re status of Rule 2004 Examinations of Debtor affiliates	0.10	19.00	SSS

Invoice #: 19927

Page

2

Dec-12-06	Review electronic correspondence from Ms. Monson re 2004 examinations	0.10	19.00	SSS
	Review Debtors' Ex Parte Motion to Conduct Rule 2004 Examination of Victoria Loob; OST documents; update calendar re the same	0.20	38.00	SSS
	Review Debtors' Motion for Partial Summary Judgment against Standard Property Development	0.30	57.00	SSS
	Review Standard Property Development's Motion to Withdraw Reference	0.30	57.00	SSS
	Review BAP dockets re status of Standard Property Development Appeals	0.20	38.00	SSS
	Electronic correspondence to Mr. Schwartz re coordinating opposition to Standard Property's Motion to Withdraw Reference	0.10	19.00	SSS
	Legal research re Standard Property Development's motion to withdraw reference	1.00	190.00	SSS
Dec-14-06	Review Stipulation to Dismiss Appeal from Order Denying Relief from Stay	0.10	42.50	CCC
	Review of adversary proceeding re Binford Medical Developers; download Motion for Preliminary Injunction for Release of Funds and Opposition thereto; forward to attorney for review for hearing	0.20	30.00	P
	Review electronic correspondence from Mr. Schwartz re update on Standard Property Development appeal status	0.10	19.00	SSS
	Legal research re signatures required for stipulation to dismiss appeal re Standard Property Development (no charge)	0.30	0.00	SSS
	Electronic correspondence to Mr. Schwartz re necessity of adding the four committees as parties to the stipulation to dismiss appeal	0.10	19.00	SSS
	Attendance at court re hearing on Debtors' Motion to Appoint Trustee for sale of Tree Moss property	1.10	209.00	SSS
Dec-18-06	Preparation of binder re motion in limine, motion to quash and 2004 examinations for 12-19-06 hearing	1.20	180.00	P
	Preparation for and attendance at 2004 Examination of Victoria Loob	3.30	627.00	SSS
Dec-19-06	Further preparation of binder re motion in limine, motion to quash and 2004 examination for 12-19-06 hearing	0.70	105.00	P
Dec-28-06	Review Ninth Circuit BAP Clerk's Orders re Standard Property Development appeal	0.10	19.00	SSS
Dec-29-06	Review pleadings re Milanowski protective order; documents; and preparation of memo to STG re same	0.50	212.50	CCC

Invoice #: 19927

Page

3

Totals	15.60	\$2,973.00
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Total Fees, Disbursements	\$2,973.00
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Previous Balance	\$5,310.00
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Previous Payments	\$0.00
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Balance Due Now	\$8,283.00
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JPS - James Patrick Shea

CCC - Candace C. Carlyon

SWM - Shawn Miller

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SSS - Shlomo Sherman

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USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-11

Inv #: 19928

RE: Meetings of Creditors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-04-06	Review electronic correspondence from Mr. Parlen re committee call on bidding process	0.10	19.00	SSS
Dec-06-06	Telephone call with committee re plan/sale/status	1.30	520.00	DMC
Dec-14-06	Review electronic correspondence from Mr. Parlen re committee meeting to discuss confirmation status and process	0.10	19.00	SSS
	Review electronic correspondence (multiple) from FTDF Committee members re committee meeting on confirmation status	0.20	38.00	SSS
Dec-18-06	Electronic correspondence to FTDF Committee members and professionals summarizing 2004 Examination of Victoria Loob	0.30	57.00	SSS
Dec-27-06	Preparation of electronic correspondence to FTDF Committee members and professionals re Debtor's Motion for Summary Judgment against Standard Property Development	0.50	95.00	SSS
	Totals	2.50	\$748.00	

Total Fees, Disbursements	\$748.00
Previous Balance	\$4,961.50
Previous Payments	\$0.00
Balance Due Now	\$5,709.50

JPS - James Patrick Shea
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 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-12

Inv #: 19929

RE: Plan and Disclosure Statement

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-20-06	Legal Research re confirmation issues under Nevada law; materiality of breach; restatement test	1.00	425.00	CCC
Nov-27-06	Review electronic correspondence from Ms. Karasik re Standard Property objection; Preparation of electronic correspondence to Mr Schwartz; Mr. Strong re same	0.10	42.50	CCC
Dec-01-06	Exchange electronic correspondence with Mr. Merola re letter to Mr. Smith re failure to disclose email list; review same	0.10	42.50	CCC
	Review electronic correspondence from Mr. Smith attaching letter and email addresses (no charge per CCC)	0.10	0.00	CCC
	Prepare notice of entry of joint motion to approve supplemental disclosure	0.10	15.00	P
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of notice of entry of joint motion to approve supplemental disclosure	0.20	30.00	P
	Prepare electronic correspondence to service list attaching notice of entry of joint motion to approve supplemental disclosure	0.10	15.00	P
	Prepare certificate of service of notice of entry of joint motion to approve supplemental disclosure	0.20	30.00	P
	Review of joint motion to approve supplemental disclosure	0.20	80.00	DMC
	Receipt and review of Cangelosi solicitation	0.20	80.00	DMC

Invoice #: 19929

Page

2

Dec-03-06	Exchange electronic correspondence with Ms. Karasik; Ms. Jarvis; re designation for BMC tally information	0.10	42.50	CCC
Dec-04-06	Review/revise outline/task division re confirmation brief and evidence	0.70	297.50	CCC
	Review electronic correspondence from co-counsel re estimation motions, summary	0.10	42.50	CCC
	Review preliminary tabulation from BMC	0.10	42.50	CCC
	Exchange electronic correspondence with STG re division of tasks re confirmation brief	0.10	42.50	CCC
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of certificate of service of notice of entry of joint motion to approve supplemental disclosure	0.20	30.00	P
Dec-05-06	Receipt and review of emails to investors unauthorized solicitation	0.50	212.50	JPS
	Review electronic correspondence from Ms. Jarvis re additional disclosure	0.10	40.00	DMC
	Review electronic correspondence (2) from Mr. Parlen re Grundman objections to confirmation	0.20	38.00	SSS
Dec-06-06	Review ballot tabulation	0.10	42.50	CCC
Dec-07-06	Electronic correspondence to Mr. Parlen re status of Plan Documents Supplement required to be filed 10 days prior to the confirmation hearing	0.10	19.00	SSS
	Review electronic correspondence from Mr. Parlen with preliminary tabulation report	0.10	19.00	SSS
	Review electronic correspondence from Mr. Parlen to Debtors re status of Plan Documents Supplement	0.10	19.00	SSS
	Review December 6 solicitation from Ms. Cangelosi; visit usacapinvestors blog	0.20	38.00	SSS
Dec-08-06	Exchange electronic correspondence with Ms. Karasik re confirmation	0.20	85.00	JPS
	Review vote tabulation	0.10	42.50	CCC
	Exchange electronic correspondence with Mr. Merola re solicitation issue	0.10	42.50	CCC
	Correspondence to Mr. Smith re unauthorized solicitation	0.20	85.00	CCC
	Review electronic correspondence from Ms. Jarvis; Ms. Karasik; BMC; other professionals; re plan voting issues	0.30	127.50	CCC

Invoice #: 19929

Page

3

	Preparation of electronic correspondence to Mr. Smith attaching correspondence re unauthorized solicitation	0.10	15.00	P
	Telephone call with Ms.Pajak re plan tabulation	0.40	160.00	DMC
	Preparation of electronic correspondence to Ms. Karasik re FTDF Committee action re votes	0.10	40.00	DMC
	Compile list of documents for Confirmation binder	0.10	19.00	SSS
	Review Lenders Protection Group blog re payment of default interest and late fees	0.40	76.00	SSS
Dec-10-06	Download and review Diversified Committee's Plan Documents Supplement and Notice of Disclosures (DTDF Amended Operating Agreement)	0.10	19.00	SSS
	Download and review UCC's Plan Documents Supplement and Disclosures (USACM Trust Agreement)	0.30	57.00	SSS
	Download and review Walch Limited Opposition to Plan with exhibits	0.50	95.00	SSS
Dec-11-06	Review postings on investor board re issues regarding confirmation, voting, solicitation	1.40	595.00	CCC
	Telephone call with all hands re confirmation issues	0.80	340.00	CCC
	Review and revise ex parte motion and order re filing oversized confirmation brief	0.10	42.50	CCC
	Analysis of confirmation objections of Standard, Walch Burgess PBGC, and Liberty, and develop "issue chart" re same	0.10	42.50	CCC
	Draft ex parte application and order to exceed page limit re joint brief in support of confirmation	0.60	90.00	P
	Review and revise confirmation brief inserts re executory contracts, successor liability	0.20	80.00	DMC
	Conference call with FTDF committee professionals re changes to confirmation brief	0.20	80.00	DMC
	Review objections to confirmation; relevant legal authority	0.10	19.00	SSS
	Review electronic correspondence from Mr. Parlen (x2) re ballot tabulating report	0.20	38.00	SSS
	Review and download Walch Errata to Limited Opposition to Plan with exhibits	0.20	38.00	SSS
	Review Standard Property Development's objection to Plan	0.30	57.00	SSS
	Review PBGC Objection to Plan	0.20	38.00	SSS

Invoice #: 19929

Page

4

	Telephone call with Mr. Parlen re confirmation brief; ballot tabulation reports; legal restrictions on alienability of loan servicing rights	0.20	38.00	SSS
	Review electronic correspondence from Mr. Parlen re ballot tabulation as of 1:00 p.m. Pacific time	0.20	38.00	SSS
	Review unfiled Burgess Objection to Plan	0.30	57.00	SSS
	Review electronic correspondence from Ms. Pajak re FTDF Committee inserts to confirmation brief	0.10	19.00	SSS
	Brief review of Liberty Bank's limited objection to Plan	0.20	38.00	SSS
	Review and download Binford's Joinder to Standard Property Development's Objection to Plan	0.10	19.00	SSS
	Review Debt Acquisition of America's Objection to Plan	0.30	57.00	SSS
	Review Hantges/Milanowski/USAIP Objection to Plan	0.20	38.00	SSS
	Review Declaration of Howard Justus in Support of DACA Objection to Plan	0.10	19.00	SSS
	Review Pecos/Haspinov Objection to Plan	0.20	38.00	SSS
	Review JV Direct Lenders' Joinder in Cangelosi Objection to Plan	0.10	19.00	SSS
Dec-12-06	Analysis of confirmation objections of IP (including declarations both filed and referenced); DAA; Pecos; and JV lenders; update issue chart	1.60	680.00	CCC
	Review and revise FTDF confirmation brief insert	0.60	255.00	CCC
	Analysis of Lenders' Protection Group confirmation objection and update issue chart	0.80	340.00	CCC
	Review opposition to Binford estimation motion; Preparation of electronic correspondence to Ms. McPherson re supporting with evidence	0.20	85.00	CCC
	Review Grundman plan opposition and add issues to matrix	0.30	127.50	CCC
	Telephone call with all hands re plan confirmation pleadings	1.10	467.50	CCC
	Exchange electronic correspondence with Mr. Schwartzer re possible resolution of Standard Property objection re releases	0.10	42.50	CCC
	Prepare electronic correspondence to debtor and committee counsel re draft of ex parte motion and order to exceed page limit re joint brief	0.10	15.00	P

Invoice #: 19929

Page

5

Electronic filing of court pleadings - conversion to electronic format and electronic filing of ex parte motion for leave to exceed twenty pages	0.20	30.00	P
Electronic filing of court pleadings - conversion to electronic format and electronic upload of ex parte order granting motion for leave to exceed twenty pages	0.20	30.00	P
Receipt and review of declarations in support of confirmation brief	0.20	80.00	DMC
Receipt and review of ex parte motion and order to exceed page limit on brief	0.10	40.00	DMC
Review votes subject to estimation motion re impact on outcome	1.30	247.00	SSS
Electronic correspondence to STG re potential impact of allowance of claims on Class A4 vote	0.20	38.00	SSS
Review exhibits to Plan re compliance with Section VIII(G) thereto	0.10	19.00	SSS
Review electronic correspondence from Mr. Parlen re final tabulation results	0.10	19.00	SSS
Review electronic correspondence from Ms. Karasik re additional non-tabulated votes in favor of plan	0.10	19.00	SSS
Review electronic correspondence from Ms. Loraditch re draft of ex parte motion to exceed page limit on joint confirmation brief	0.10	19.00	SSS
Review several duplicate objections to plan	0.20	38.00	SSS
Review Debtor's Opposition to Binford's 3018 Motion	0.10	19.00	SSS
Review Lenders' Protection Group Objection to Plan	0.40	76.00	SSS
Review and revise spreadsheet analyzing objections to Plan	0.30	57.00	SSS
Exchange electronic correspondence with Ms. Pajak re index and analysis of plan objections	0.40	76.00	SSS
Review and print Cangelosi proofs of claim re Confirmation Brief	0.30	57.00	SSS
Review and print Alan Smith's 2019 Statement re Confirmation Brief	0.10	19.00	SSS
Dec-13-06 Telephone call with Mr. Parlan (x3) re arranging telephonic appearance for Mr. Merola at confirmation pretrial	0.10	42.50	CCC
Legal research and drafting confirmation points and authorities re approval of settlements	3.20	1,360.00	CCC

Invoice #: 19929

Page

6

	Analyze and respond to Ms. Jarvis' email re reply issues and task allocation (add additional issues, references to applicable objections; and recommendations re allocation)	0.30	127.50	CCC
	Exchange electronic correspondence with Ms. Jarvis; Ms. Karasik; re confirmation brief; possible settlements	0.20	85.00	CCC
	Additional drafting/revision of confirmation brief insert	1.00	425.00	CCC
	Legal research and prepare memo to STG re materiality of breach under Nevada law	1.20	510.00	CCC
	Additional research and revision of confirmation brief re due process issue vis a vis direct lender compromise	1.00	425.00	CCC
	Commence preparation of solicitation insert; including review of solicitation procedures order and Lenders' Protection Group	0.60	255.00	CCC
Dec-14-06	Analysis of Mr. Garman's insert to confirmation brief; note corrections	0.40	170.00	CCC
	Review and revise Ms. Pajak's introduction for reply brief, including crossover info from Mr. Garman's brief	0.30	127.50	CCC
	Review electronic correspondence from Mr. Charles (x2) re confirmation brief	0.10	42.50	CCC
	Continued legal research and preparation of solicitation insert	2.50	1,062.50	CCC
	Exchange electronic correspondence with Ms. Karasik re her proposed changes to settlement insert; review and revise same	0.40	170.00	CCC
	Review and revise solicitation insert; distribute to all hands with revised settlement insert	0.60	255.00	CCC
	Review/revise solicitation insert with Ms. Karasik's suggestions; circulate	0.30	127.50	CCC
	Attend telephonic all-hands meeting re drafting confirmation brief; reply	0.50	212.50	CCC
	Review electronic correspondence from RQN, Rob Charles; Eve Karasik (multiple), re Liberty Bank settlement	0.10	42.50	CCC
	Legal research realienability of Loan Servicing Agreements in Nevada law; power of attorney re FTDF insert to confirmation brief	0.40	76.00	SSS
	Electronic correspondence to Mr. Parlen, Ms. Pajak re legal considerations re alienability of LSAs	0.10	19.00	SSS
	Review FTDF Committee insert to Confirmation brief re alienability of Loan Servicing Agreements	0.20	38.00	SSS
	Attendance at court re hearing on Binford's 2018 Motion; Motion for Preliminary Injunction	1.90	361.00	SSS

Invoice #: 19929

Page

7

	Review electronic correspondence from Mr. Parlen re tally of votes potentially impacted by Cangelosi e-mail	0.10	19.00	SSS
	Review electronic correspondence from Ms. Karasik re update on confirmation issues	0.20	38.00	SSS
	Review miscellaneous pleadings re confirmation	0.80	152.00	SSS
Dec-15-06	Review and revise reply brief	1.60	680.00	CCC
	Review and revise brief in support of confirmation	0.80	340.00	CCC
	Review and revise Mr. Garman's insert to confirmation brief re adversary proceeding requirement	0.30	127.50	CCC
	Exchange electronic correspondence with Ms. Karasik re adversary proceeding issue; assign research to Mr. Sherman	0.10	42.50	CCC
	Exchange electronic correspondence with Ms. Hunt re confirmation brief	0.10	42.50	CCC
	Exchange electronic correspondence with Mr. Charles, Ms. Karasik, re UCC effort to obtain additional sale proceeds voiced as change to confirmation brief	0.20	85.00	CCC
	Review electronic correspondence (numerous) from Debtor; Rob Charles; others; re Liberty Bank voting issue	0.10	42.50	CCC
	Brief review of revised reply circulated by RQN	0.30	127.50	CCC
	Telephone call with all hands re confirmation briefs, hearing	1.50	637.50	CCC
	Brief review of Allison declaration in support of confirmation brief	0.20	85.00	CCC
	Review electronic correspondence (numerous) from committee and debtor counsel re revisions to confirmation briefs	0.30	127.50	CCC
	Review draft confirmation brief; check quote accuracy	0.30	57.00	SSS
	Legal research re burden of raising issue re property not belonging to the estate for confirmation brief	1.10	209.00	SSS
Dec-17-06	Preparation of electronic correspondence to Mr. Schwartz attempting to confirm delivery of courtesy copies of confirmation briefs to Judge Riegler	0.10	42.50	CCC
Dec-18-06	Conference with co-counsel re confirmation issues	0.80	340.00	JPS
	Brief review of confirmation objections to identify cases to pull for research binder	0.50	212.50	CCC
	Analyze Allison declaration in support of confirmation	0.90	382.50	CCC

Review Compass declaration in support of confirmation	0.10	42.50	CCC
Review electronic correspondence from Mr. Strong re change in time for confirmation 2004 examinations; Review electronic correspondence from Mr. Charles re communications on all confirmation examinations; Preparation of electronic correspondence to Mr. Strong re same	0.10	42.50	CCC
Review Ventura objection	0.10	42.50	CCC
Review Debtor's motion in limine and supporting declaration re IP objection	0.30	127.50	CCC
Analysis of UCC brief in support of confirmation	0.40	170.00	CCC
Analysis of Debtor's brief in support of confirmation	0.70	297.50	CCC
Review electronic correspondence from RQN, Ms. Karasik, Mr. Charles, re possible resolution of Standard objection; effect on voting tabulation	0.10	42.50	CCC
Review docket to address documents to be bound for confirmation hearing	0.50	212.50	CCC
Preparation of electronic correspondence to STG re confirmation binders contemplated	0.20	85.00	CCC
Analysis of proposed confirmation order	0.70	297.50	CCC
Review local rules re confirmation order (including POC presumed bar date; apparent abrogation of LR 3020); left voice mail message for Ms. Pajak re same	0.40	170.00	CCC
Analysis of Debtors' Reply brief re confirmation	1.20	510.00	CCC
Analysis of Motion in Limine documents (IP)	0.40	170.00	CCC
Assist with preparation of confirmation binders (billed at paralegal rate)	1.00	150.00	CCC
All-hands meeting to prepare for confirmation hearing; including review of recent filings by Del Bunch and Cangelosi; settlement re claims estimation; update re discovery Victoria Loob	2.20	935.00	CCC
Review of confirmation procedures, disclosure statement, in preparation for confirmation hearing	1.40	595.00	CCC
Review electronic correspondence from Mr. Schwartzer confirming courtesy copies delivered Saturday (no charge per CCC)	0.10	0.00	CCC
Westlaw research re confirmation of plan (pull all authority for research binder)	4.80	912.00	JRH

Invoice #: 19929

Page

9

	Telephone call with Mr. Woudstra re confirmation hearing	0.10	15.00	P
	Review exchange of electronic correspondence re FTDF agreement with DSI re disbursing agent	0.20	38.00	SSS
	Review Debtors' revised schedule of executory contracts to be assumed	0.10	19.00	SSS
	Exchange electronic correspondence with Ms. Pajak re certificates of service; Loan Servicing Agreements letter	0.20	38.00	SSS
	Review Debtors' Motion in Limine to exclude Hantges and Milanowski's objection to Plan based upon non-appearance at 2004 examinations	0.20	38.00	SSS
	Oversee and assist in preparation of pleading binders for December 19 Omnibus Hearing Date	1.40	266.00	SSS
	Preparation for confirmation hearing; review pleadings re confirmation, Debtors' Motion in Limine, other; oversee preparation and compilation of pleading binders	2.10	399.00	SSS
	Preparation of task list re preparation for confirmation hearing	0.30	57.00	SSS
	Westlaw research re legal authority cited in objections to plan; print for legal research confirmation binder	0.80	152.00	SSS
Dec-19-06	Assist with plan confirmation hearing preparation	0.60	255.00	JPS
	Analysis of revised balloting information, including email from BMC with attachments demonstrating results under settlement of estimation issue (Kehl)	0.40	170.00	CCC
	Review correspondence from Mr. Charles re waiver issue and Exchange electronic correspondence with Ms. Karasik re same	0.20	85.00	CCC
	Review APA in preparation for confirmation hearing	0.80	340.00	CCC
	Conference with STG in preparation for confirmation hearing	0.40	170.00	CCC
	Attendance at court - confirmation hearing	6.50	2,762.50	CCC
	All hands conference - negotiations re possible plan modification; strategy for day two of confirmation	2.30	977.50	CCC
	Westlaw research re confirmation hearing	0.50	95.00	JRH
	Organize and index pleadings for confirmation binders	6.00	720.00	LA
	Prepare for confirmation hearing	0.50	200.00	DMC

	Attendance at confirmation hearing	6.50	2,600.00	DMC
	Conference with FTDF professionals re confirmation objections	0.80	320.00	DMC
	Attend meeting of all professionals re confirmation objections	1.30	520.00	DMC
	Review Nevada Black Book re Salvadore Reale; correspondence with Ms. Cica re same	0.20	38.00	SSS
	Preparation for confirmation hearing; review and download pleadings re confirmation, Hantges/Milanowski objection, other; oversee preparation and compilation of pleading binders	1.20	228.00	SSS
	Attendance at court re delivery of confirmation binders to FTDF Committee counsel (no charge per SSS)	0.30	0.00	SSS
	Exchange electronic correspondence with Ms. Pajak re providing copies of redlined proposed findings of fact and conclusions of law re confirmation order; oversee copying and delivery to bankruptcy court of same	0.30	57.00	SSS
	Review and transmit case referred to by Judge Riegle with respect to Loob Declaration	0.20	38.00	SSS
Dec-20-06	Telephone call with Ms. Karasik and Mr. Parlan re confirmation issues, including Nevada law issue re materiality of breach	0.20	85.00	CCC
	Prepare argument/power point re ability to bind class to compromise	1.50	637.50	CCC
	Attendance at court re confirmation	1.90	807.50	CCC
	Westlaw research re objecting creditor's responsibility to challenge Debtor's liquidation analysis	1.00	190.00	SSS
Dec-21-06	Conference with co-counsel re confirmation proceedings/ sale status/ appointment of trustees for involuntary cases	0.90	382.50	JPS
	Exchange electronic correspondence with STG re confirmation order/ findings	0.10	42.50	CCC
	Receipt and review of Compass comments to confirmation order	0.10	40.00	DMC
	Review and forward messages from Lender Protection Group blog	0.20	38.00	SSS
	Review electronic correspondence with Mr. Strong re filing revised Ballot Summary reflecting Kehl stipulation and continuance of Bunch motion	0.10	19.00	SSS
	Review electronic correspondence with Ms. Freeman re filing Disbursing Agent Agreements	0.10	19.00	SSS

	Review exchange of electronic correspondence between Debtor, FTDF Committee, and Direct Lender Committee counsel re including finding of fact as to Class A4 consent to Plan in Confirmation Order	0.10	19.00	SSS
Dec-22-06	Review electronic correspondence from Ms. Hunt; Mr. Levinson; Ms. Karasik; Ms. Pajak; Mr. Strong; Ms. Freeman; Ms. Dorsey; Mr. Charles; re confirmation issues and ancillary agreements (multiple)	0.20	85.00	CCC
	Review disbursement agreement and provide comments	0.20	85.00	CCC
	Exchange electronic correspondence with Ms. Karasik re DA agreement; final distribution procedures	0.10	42.50	CCC
	Review electronic correspondence from Ms. Karasik; Ms. Jarvis re DA agreement	0.10	42.50	CCC
	Review electronic correspondence (x6) from Ms. Karasik; Mr. Charles; Mr. Burr, re confirmation order issues, including personal property access	0.10	42.50	CCC
	Review electronic correspondence from Mr. Tucker; Mr. Charles; Mr. Kirby; Ms. Smith; Mr. Chubb; Mr. Hermann re Findings and Conclusions re confirmation order	0.20	85.00	CCC
	Review electronic correspondence from Ms. Pajak re outstanding issues on confirmation findings and order	0.10	42.50	CCC
	Review electronic correspondence from Mr. Charles; Mr. Landis; Mr. Ventura; re findings and order on confirmation	0.10	42.50	CCC
Dec-26-06	Exchange electronic correspondence with Ms. Karasik; review emails from RQN, re Standard Property issues re confirmation order	0.20	85.00	CCC
	Review exchange of electronic correspondence between USA professionals re confirmation order, findings of fact, and conclusions of law	0.30	57.00	SSS
	Review exchange of electronic correspondence re language in proposed confirmation order addressing Standard Property and Binford claims	0.30	63.00	SSS
Dec-27-06	Review electronic correspondence from Ms. Pajak; Mr. Charles; re confirmation order	0.10	42.50	CCC
	Review electronic correspondence from Ms. Pajak; Ms Jarvis; Mr. Charles, re Standard language re confirmation order	0.10	42.50	CCC
	Review electronic correspondence from Ms. Freeman; Ms. Jarvis, re confirmation order	0.10	42.50	CCC

Invoice #: 19929

Page

12

Dec-28-06	Review multiple email messages, primarily from Mr. Gordon and Ms. Smith, re confirmation order/termination/mailling issues	0.20	85.00	CCC
Dec-29-06	Exchange electronic correspondence with Ms. Pajak re confirmation order stats, need to circulate execution copy	0.10	42.50	CCC
	Exchange electronic correspondence with Ms. Jarvis re confirmation order, including LR 9021 language	0.10	42.50	CCC
	Review electronic correspondence from Ms. Jarvis, Ms. Karasik re continuing confirmation order issue with Standard/Compass	0.10	42.50	CCC
	Review electronic correspondence from Ms. Karsaik re confirmation transcript; Preparation of electronic correspondence to Mr. Schwartzer re same	0.10	42.50	CCC
	Review electronic correspondence from Ms. Jarvis (x2); Ms. Pajak; re confirmation order; transcript	0.10	45.00	CCC
	Review electronic correspondence from Ms. Jarvis; Ms. Freeman (multiple) re confirmation order	0.20	90.00	CCC
	Review electronic correspondence from Mr. Gordon; Ms. Jarvas; Ms. Pajak; Ms. Freeman (multiple) re confirmation order			
Totals		107.70	\$35,921.00	

Total Fees, Disbursements**\$35,921.00**

Previous Balance

\$50,953.10

Previous Payments

\$0.00

Balance Due Now**\$86,874.10**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention:

File #: 1500-13

Inv #: 19930

RE: Relief from Stay proceedings

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Dec-14-06	Review Dayco Motion for Relief from Stay	0.10	19.00	SSS
	Totals	0.10	\$19.00	

Total Fees, Disbursements**\$19.00**

Previous Balance

\$1,304.50

Previous Payments

\$0.00

Balance Due Now**\$1,323.50**

JPS - James Patrick Shea
 CCC - Candace C. Carlyon
 SWM - Shawn Miller
 DMC - Dawn M. Cica

SSS - Shlomo Sherman
 JRH - Jeffrey R. Hall
 LC - Law Clerk
 P - Paralegal
 LA- Legal Assistant

EXHIBIT “4”

Shea & Carlyon Ltd.

228 S. Fourth Street
 First Floor
 Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
 Equity Security Committee

Jan 05, 2007

Attention: File #: 1500
 Inv #: 19925

RE: Costs/Expenses

DISBURSEMENTS	Disbursements	Receipts
Telephone	7.03	
Postage	36.75	
Dec-04-06 Federal Express - Stutman Treister & Glatt	10.12	
Dec-19-06 USA luncheon - 12/19/2006	100.00	
Dec-26-06 Copying 2102 @ 0.25	525.50	
Facsimile 27 @ 0.50	13.50	
Delivery services/messengers 3 @ 7.50	22.50	
Other -Scanning 359 @ 0.10	35.90	
Other -Pacer 568 @ 0.08	45.44	
Totals	\$796.74	\$0.00
Total Fees, Disbursements		\$796.74
Previous Balance		\$2,789.08
Previous Payments		\$0.00
Balance Due Now		\$3,585.82

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant